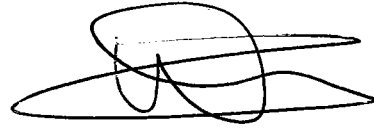


**Company Number 3735898**



**THE COMPANIES ACTS 1985 to 2006  
A PUBLIC COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION  
OF  
COOLABI PLC**

**Adopted on 13 November 2009**

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## Contents

|     |  |    |
|-----|--|----|
| 1.  | EFFECT OF REGULATIONS.....   | 1  |
| 2.  | INTERPRETATION.....  | 1  |
| 3.  | CAPITAL.....   | 3  |
| 4.  | ALLOTMENT OF SHARES.....   | 4  |
| 5.  | REDEEMABLE SHARES.....   | 4  |
| 6.  | PREFERENCE SHARES.....   | 4  |
| 7.  | PAYMENT OF COMMISSION.....   | 6  |
| 8.  | TRUSTS NOT RECOGNISED.....   | 6  |
| 9.  | CONSENT TO VARIATION.....  | 6  |
| 10. | MEMBERS' RIGHT TO SHARE CERTIFICATES, AND TIME FOR DELIVERY.....   | 7  |
| 11. | EXECUTION OF SHARE CERTIFICATES.....                               | 7  |
| 12. | COST OF CERTIFICATES.....  | 7  |
| 13. | ISSUE OF A NEW CERTIFICATE IN PLACE OF LOST CERTIFICATE.....       | 7  |
| 14. | SHARES NOT TO HAVE DISTINGUISHING NUMBERS.....                     | 8  |
| 15. | CALLS.....   | 8  |
| 16. | LIABILITY OF JOINT HOLDERS OF SHARES.....                          | 8  |
| 17. | INSTALMENTS TO BE TREATED AS CALLS AND POWER TO DIFFERENTIATE..... | 8  |
| 18. | WHEN INTEREST ON CALLS OR INSTALMENT PAYABLE.....                  | 8  |
| 19. | PAYMENT OF CALLS IN ADVANCE.....                                   | 9  |
| 20. | SUMS DUE ON ALLOTMENT TO BE TREATED AS CALLS.....                  | 9  |
| 21. | POWER TO MAKE CALLS IF UNCALLED CAPITAL INCLUDED IN MORTGAGE.....  | 9  |
| 22. | INDEMNITY AGAINST CLAIMS IN RESPECT OF SHARES.....                 | 9  |
| 23. | IF CALL OR INSTALMENT NOT PAID NOTICE MAY BE GIVEN.....            | 10 |
| 24. | FORM OF NOTICE.....  | 10 |
| 25. | IF NOTICE NOT COMPLIED WITH SHARES MAY BE FORFEITED.....           | 10 |
| 26. | FORFEITED SHARES TO BECOME THE PROPERTY OF THE COMPANY.....        | 11 |

|     |  |    |
|-----|--|----|
| 27. | DIRECTORS POWER TO ANNUL FORFEITURE .....                    | 11 |
| 28. | ARREARS TO BE PAID NOTWITHSTANDING FORFEITURE.....           | 11 |
| 29. | EXTINCTION OF CLAIMS .....                                   | 11 |
| 30. | STATUTORY DECLARATION BY DIRECTOR AS TO THE FORFEITURE ..... | 12 |
| 31. | COMPANY'S LIEN ON SHARES .....                               | 12 |
| 32. | ENFORCEMENT OF LIEN BY SALE .....                            | 12 |
| 33. | APPLICATION OF PROCEEDS OF SALE.....                         | 12 |
| 34. | VALIDITY OF SALE FOR ENFORCING LIEN.....                     | 13 |
| 35. | FORM OF TRANSFER .....                                       | 13 |
| 36. | DIRECTORS POWER TO REFUSE REGISTRATION OF TRANSFERS.....     | 13 |
| 37. | REGISTRATION OF TRANSFERS.....                               | 14 |
| 38. | UNCERTIFICATED SHARES .....                                  | 14 |
| 39. | RETENTION OF INSTRUMENTS OF TRANSFER.....                    | 16 |
| 40. | DESTRUCTION OF TRANSFERS AND OTHER DOCUMENTS .....           | 16 |
| 41. | REPRESENTATIVES OF INTEREST OF DECEASED MEMBERS .....        | 17 |
| 42. | ELECTION IN CASE OF DEATH OR BANKRUPTCY OF MEMBER .....      | 17 |
| 43. | NOTICE REQUIRING ELECTION.....                               | 18 |
| 44. | RIGHTS AS TO DIVIDENDS AND VOTING.....                       | 18 |
| 45. | LIMITED LIABILITY.....                                       | 18 |
| 46. | NAME .....   | 18 |
| 47. | FRACTIONS .....  | 18 |
| 48. | PAID-UP SHARES CONVERTIBLE INTO STOCK .....                  | 19 |
| 49. | TRANSFER OF STOCK.....                                       | 19 |
| 50. | PRIVILEGE OF STOCKHOLDERS .....                              | 19 |
| 51. | DEFINITIONS OF "STOCK" AND STOCKHOLDER .....                 | 19 |
| 52. | NEW SHARES.....  | 19 |
| 53. | POWER TO ATTACH RIGHTS TO NEW SHARES .....                   | 20 |
| 54. | PARI PASSU ISSUES .....                                      | 20 |

|     |  |    |
|-----|--|----|
| 55. | WHEN ANNUAL GENERAL MEETINGS TO BE HELD .....                | 20 |
| 56. | WHEN GENERAL MEETINGS TO BE CALLED .....                     | 20 |
| 57. | NOTICE OF MEETINGS .....                                     | 20 |
| 58. | OMISSION TO SEND NOTICE .....                                | 21 |
| 59. | MEETINGS AT SHORT NOTICE .....                               | 21 |
| 60. | PROXIES .....  | 21 |
| 61. | POSTPONEMENT OF GENERAL MEETINGS .....                       | 21 |
| 62. | BUSINESS OF ANNUAL GENERAL MEETING .....                     | 21 |
| 63. | SPECIAL NOTICE OF A RESOLUTION .....                         | 22 |
| 64. | QUORUM .....   | 22 |
| 65. | PROCEEDINGS IF QUORUM NOT PRESENT .....                      | 22 |
| 66. | ARRANGEMENTS FOR SIMULTANEOUS ATTENDANCE .....               | 22 |
| 67. | CHAIRMAN .....   | 23 |
| 68. | POWER TO ADJOURN MEETINGS .....                              | 23 |
| 69. | RIGHTS TO ATTEND AND SPEAK .....                             | 23 |
| 70. | WHEN NOTICE OF ADJOURNED MEETING TO BE GIVEN .....           | 23 |
| 71. | DEMAND FOR POLL .....  | 24 |
| 72. | EVIDENCE OF PASSING OF RESOLUTION .....                      | 24 |
| 73. | OBJECTION OR ERROR IN VOTING .....                           | 24 |
| 74. | AMENDMENT TO RESOLUTIONS .....                               | 25 |
| 75. | CASTING VOTE .....   | 25 |
| 76. | POLL DEMANDED BY PROXY .....                                 | 25 |
| 77. | WHEN POLL TO BE TAKEN .....                                  | 25 |
| 78. | VOTES OF MEMBERS .....                                       | 25 |
| 79. | JOINT OWNERS .....   | 26 |
| 80. | SUSPENSION OF RIGHTS WHERE NON-DISCLOSURE OF INTERESTS ..... | 26 |
| 81. | VOTES MAY BE GIVEN PERSONALLY OR BY PROXY .....              | 29 |
| 82. | APPOINTMENT OF PROXY TO BE IN WRITING .....                  | 29 |

|      |  |    |
|------|--|----|
| 83.  | DEPOSIT OF PROXY FORMS .....   | 29 |
| 84.  | RECEIPT OF PROXY FORMS .....   | 29 |
| 85.  | VALIDITY OF PROXY FORM .....   | 30 |
| 86.  | WHEN VOTES BY PROXY VALID although AUTHORITY REVOKED.....  | 30 |
| 87.  | CORPORATIONS ACTING BY REPRESENTATIVES .....   | 31 |
| 88.  | PROCEEDINGS AT MEETINGS OF CLASSES OF MEMBERS.....   | 31 |
| 89.  | NUMBER OF DIRECTORS.....   | 31 |
| 90.  | FEES OF DIRECTORS.....   | 32 |
| 91.  | TRAVELLING AND HOTEL EXPENSES AND SPECIAL REMUNERATION.....  | 32 |
| 92.  | QUALIFICATION OF DIRECTORS AND ATTENDANCE AT GENERAL MEETINGS<br>AND SEPARATE GENERAL MEETINGS ..... | 32 |
| 93.  | DIRECTORS POWER TO FILL CASUAL VACANCIES .....   | 32 |
| 94.  | APPOINTMENT AND REVOCATION .....   | 32 |
| 95.  | ALTERNATE DIRECTOR TO BE RESPONSIBLE FOR HIS OWN ACTS.....   | 33 |
| 96.  | REMUNERATION OF ALTERNATE DIRECTOR.....  | 33 |
| 97.  | APPOINTMENT of executive directors.....  | 33 |
| 98.  | CHIEF EXECUTIVE AND MANAGING DIRECTORS TO RETIRE BY ROTATION .....                                   | 34 |
| 99.  | REMUNERATION OF DIRECTORS .....  | 34 |
| 100. | POWERS.....  | 34 |
| 101. | DIRECTORS TO MANAGE AND CONTROL THE BUSINESS OF THE COMPANY .....                                    | 34 |
| 102. | DIRECTORS POWER TO AWARD PENSIONS/OTHER BENEFITS.....  | 35 |
| 103. | DIRECTORS' INTERESTS .....   | 36 |
| 104. | DIRECTORS' BENEFITS.....   | 40 |
| 105. | EXERCISE OF VOTING POWERS.....   | 40 |
| 106. | POWER TO AUTHORISE SIGNATURES AND ACCEPTANCES .....  | 41 |
| 107. | OVERSEAS BRANCH REGISTER .....   | 41 |
| 108. | PRESIDENT .....  | 41 |
| 109. | LOCAL MANAGEMENT.....  | 41 |
| 110. | LOCAL BOARD AND DELEGATION OF POWERS.....  | 41 |

|  |    |
|--|----|
| 111. POWER TO APPOINT ATTORNEY.....                                  | 42 |
| 112. SUB-DELEGATION OF POWERS.....                                   | 42 |
| 113. POWER TO BORROW MONEY.....                                      | 42 |
| 114. MODE OF BORROWING.....  | 45 |
| 115. SECURITY FOR PAYMENT OF MONEYS BORROWED OR RAISED.....          | 45 |
| 116. SECURITY FOR PAYMENT OF MONEYS.....                             | 45 |
| 117. INSPECTION OF REGISTER OF CHARGES.....                          | 46 |
| 118. OFFICE OF DIRECTOR TO BE VACATED.....                           | 46 |
| 119. ROTATION AND RETIREMENT OF DIRECTORS.....                       | 47 |
| 120. WHICH DIRECTOR TO RETIRE.....                                   | 47 |
| 121. MEETING TO FILL VACANCIES.....                                  | 47 |
| 122. RETIRING DIRECTOR TO REMAIN IN OFFICE UNTIL SUCCESSOR APPOINTED | 48 |
| 123. APPOINTMENT OF DIRECTORS TO BE VOTED UPON INDIVIDUALLY.....     | 48 |
| 124. NOTICE TO PROPOSE NEW DIRECTORS.....                            | 48 |
| 125. POWER TO INCREASE OR REDUCE THE NUMBER OF DIRECTORS.....        | 48 |
| 126. POWER TO REMOVE DIRECTOR.....                                   | 48 |
| 127. POWER TO APPOINT DIRECTOR IN PLACE OF ONE REMOVED.....          | 48 |
| 128. NO RETIREMENT ON ACCOUNT OF AGE.....                            | 49 |
| 129. MEETINGS OF DIRECTORS.....                                      | 49 |
| 130. NOTICE OF MEETING OF DIRECTORS.....                             | 49 |
| 131. CHAIRMAN OF DIRECTORS.....                                      | 49 |
| 132. DIRECTORS MAY ACT IF QUORUM PRESENT.....                        | 49 |
| 133. RESOLUTION IN WRITING.....                                      | 49 |
| 134. DIRECTORS MAY APPOINT COMMITTEES.....                           | 50 |
| 135. COMMITTEES SUBJECT TO CONTROL OF DIRECTORS.....                 | 50 |
| 136. MINUTES OF PROCEEDINGS.....                                     | 50 |
| 137. DEFECTIVE APPOINTMENT OF DIRECTORS NOT TO INVALIDATE THEIR ACTS | 50 |
| 138. SECRETARY.....  | 51 |

|  |    |
|--|----|
| 139. ASSISTANT SECRETARY .....                                     | 51 |
| 140. RESERVE OUT OF PROFITS .....                                  | 51 |
| 141. DECLARATION OF DIVIDENDS .....                                | 51 |
| 142. DIVIDENDS NOT TO BEAR INTEREST .....                          | 51 |
| 143. PAYMENT OF DIVIDENDS .....                                    | 51 |
| 144. DIVIDENDS TO JOINT HOLDERS .....                              | 52 |
| 145. INTERIM DIVIDENDS .....                                       | 52 |
| 146. DIVIDENDS PAYABLE IN ACCORDANCE WITH THE STATUTES .....       | 52 |
| 147. UNCLAIMED DIVIDENDS.....                                      | 52 |
| 148. ENTITLEMENT TO DIVIDENDS .....                                | 52 |
| 149. CALLS OR DEBTS MAY BE DEDUCTED FROM DIVIDENDS .....           | 52 |
| 150. METHOD OF PAYMENT OF DIVIDENDS .....                          | 52 |
| 151. PAYMENT OF DIVIDENDS IN SPECIE .....                          | 53 |
| 152. SCRIP DIVIDEND .....  | 53 |
| 153. CAPITALISATION OF PROFITS.....                                | 55 |
| 154. RECORD DATES.....   | 56 |
| 155. INSPECTION OF ACCOUNTING RECORDS AND REGISTER OF MEMBERS..... | 56 |
| 156. COPY OF REPORTS AND ACCOUNTS TO BE SENT TO MEMBERS.....       | 56 |
| 157. THE SEAL.....   | 57 |
| 158. OFFICIAL SEAL.....  | 57 |
| 159. SAFE CUSTODY OF SEALS .....                                   | 57 |
| 160. AUTHENTICATION OF DOCUMENTS .....                             | 57 |
| 161. NOTICES .....   | 58 |
| 162. WHEN REGISTERED ADDRESS NOT IN THE UNITED KINGDOM.....        | 59 |
| 163. EVIDENCE OF SERVICE .....                                     | 59 |
| 164. NOTICE TO JOINT HOLDERS .....                                 | 60 |
| 165. NOTICE IN CASE OF DEATH OR BANKRUPTCY.....                    | 60 |
| 166. SIGNATURE ON NOTICES .....                                    | 61 |

|                                   |    |
|-----------------------------------|----|
| 167. NOTICE BY ADVERTISEMENT..... | 61 |
| 168. UNTRACED SHAREHOLDERS.....   | 61 |
| 169. APPOINTMENT OF AUDITORS..... | 62 |
| 170. ACTS OF AUDITORS VALID.....  | 62 |
| 171. NOTICES TO AUDITORS.....     | 63 |
| 172. EMPLOYEES.....               | 63 |
| 173. INDEMNITY.....               | 63 |

Registered No: 3735898

**THE COMPANIES ACTS 1985 to 2006  
A PUBLIC COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
- of -  
COOLABI PLC**

**(Adopted by Special Resolution passed on • November 2009)  
(The Company was incorporated with the name Alibi Communication plc. On 6  
January 2005 the Company changed its name to Coolabi plc.)**

**1. EFFECT OF REGULATIONS**

No regulations set out in any statute, or contained in any instrument made under any statute, concerning companies shall apply to the Company except so far as embodied in any of the following Articles which shall be the regulations for the management of the Company.

**2. INTERPRETATION**

2.1 The headings hereto shall not affect the construction hereof, and in these Articles unless there by something in the subject or context inconsistent therewith the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:

**the 1985 Act** means the Companies Act 1985 to the extent in force from time to time.

**the 2006 Act** means the Companies Act 2006 to the extent in force from time to time.

**these Articles** means these Articles of Association as they may be varied from time to time.

**the Auditors** means the auditors for the time being of the Company.

**the Board** means the board of directors from time to time of the Company or the Directors present at a meeting at which a quorum is present.

**clear days** means in relation to a period of notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

**the Company** means this company.

**the Directors** means the directors for the time being of the Company and **Director** shall be construed accordingly.

**dividend** means dividend or bonus.

**electronic form** has the meaning given to it in the 2006 Act.

**electronic means** has the meaning given to it in the 2006 Act.

**the London Stock Exchange** means the London Stock Exchange plc or its successors.

**Member** means a member of the Company.

**Month** means calendar month.

**the Office** means the registered office for the time being of the Company.

**Operator** has the meaning given to it in the Regulations.

**paid up** means paid up or credited as fully paid up.

**the Register** means the register of Members to be kept pursuant to the Statutes.

**Recognised Clearing House** means a recognised clearing house as defined in Section 778 of the 2006 Act.

**Regulations** means the Uncertificated Securities Regulations 2001 and all applicable rules made under such Regulations, including those of a relevant settlement system which are from time to time in force.

**the Seal** means the common seal (if any) of the Company.

**Secretary** means the Secretary of the Company from time to time and including (subject to the Statutes) any assistant or deputy secretary of the Company appointed pursuant to these Articles and any person duly appointed by the Directors to perform any of the duties of the Secretary of the Company and, where two or more persons are duly appointed to act as joint secretaries of the Company, including any one of those persons.

**the Statutes** means the 1985 Act, the 2006 Act and every other Act relating to companies and affecting the Company.

**the Transfer Office** means the place where the Register is situated for the time being.

2.2 References in these Articles to a document being "**executed**" include references to its being executed under hand or under seal or by any other method and, in the case of a communication in electronic form, are to its being authenticated as specified in the 2006 Act or in such manner as approved by the Directors.

- 2.3 References in these Articles to “**writing**” and to any for of “**written**” communication include, subject to any terms and conditions decided on by the Directors, references to any method of representing or reproducing words in a legible and non-transitory form whether sent or supplied in electronic form or otherwise.
- 2.4 References in these Articles to “**address**” include any number or address used for the purpose of any communication by electronic means.
- 2.5 Words importing the singular number only include the plural number and vice versa.
- 2.6 Words importing the masculine gender only include the feminine gender.
- 2.7 Words importing persons include corporations and any unincorporated body of persons.
- 2.8 Words and expressions defined in the Statutes in force when these Articles or any part of these Articles become effective shall, unless the context otherwise requires, have the same meanings in these Articles.
- 2.9 Where reference is made to the Statutes, the 1985 Act, the 2006 Act or any other statutory provision this includes all subsequent enactments, amendments and modifications relating to them and any orders, regulations or other subordinate legislation made under them.

### 3. **CAPITAL**

- 3.1 The Company’s shares at the date of adoption of these Articles are ordinary shares of 1p each (“**Ordinary Shares**”), deferred shares of 0.95p each (“**Deferred Shares**”) and cumulative redeemable preference shares of £1 each (“**Preference Shares**”). Each Deferred Share has the rights and is subject to the restrictions set out in Article 3.2.
- 3.2 The Deferred Shares shall have the following rights and restrictions:
- 3.2.1 a holder of Deferred Shares shall not by virtue of or in respect of his or her holding of Deferred Shares, have the right to receive notice of any general meeting of the Company nor the right to attend, speak or vote at any such general meeting;
- 3.2.2 the Deferred Shares shall not entitle their holders to receive any dividends or other distribution;
- 3.2.3 the Deferred Shares shall on a return of assets on a winding up entitle their holders only to the repayment of the amount paid up on such shares after payment of the capital paid up on the Ordinary Shares plus the payment of £10,000,000 per Ordinary Share; and
- 3.2.4 the Company shall have irrevocable authority at any time to appoint any person to execute on behalf of the holders of the Deferred Shares a

transfer thereof and/or an agreement to transfer the same, without making any payment to the holders thereof, to such person as the Company may determine as custodian thereof and/or to cancel the same, without making any payment to the holders thereof and/or acquire the same without making any payment to or obtaining the sanction of the holders thereof and pending such transfer and/or cancellation and/or purchase to retain the certificate of such shares.

- 3.3 The Ordinary Shares shall rank *pari passu* in all respects and the holders of Ordinary Shares shall be entitled to attend and vote at any general meeting of the Company.

#### **4. ALLOTMENT OF SHARES**

Subject to the provisions of the Statutes regarding pre-emption rights and any resolution of the Company relating thereto or to any authority to allot relevant securities, there is no limit on the number of shares that may be allotted by the Company and the shares of the Company shall be under the control of the Directors who may generally allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of the same to such persons and on such terms and conditions and either at a premium or at par, and at such times as the Directors think fit, and with full power to give to any person the right to subscribe for any shares, either at par or at a premium during such time and for such consideration as the Directors think fit.

#### **5. REDEEMABLE SHARES**

- 5.1 Subject to the Statutes and to any rights attached to existing shares, the Company can issue shares which can be redeemed. This can include shares which can be redeemed at the option of the holder or the Company.
- 5.2 The Directors may determine the terms, conditions and manner of redemption of any redeemable shares which are issued.

#### **6. PREFERENCE SHARES**

- 6.1 The rights attaching to the Preference Shares are as follows:

- 6.2 As to income:

Subject to the provisions of the Statutes, each Preference Share shall confer on its holder the right to receive, in priority to the transfer of any sum to reserves or any rights of the holders of any other class of shares in the Company and payable without any resolution of the Directors or of the Company, a cumulative dividend (the "**Preference Dividend**") at the rate of 5.5 per cent per annum of the amount paid up on the Preference Shares (inclusive of any premium). The Preference Dividend shall accrue annually on a cumulative basis and be payable on the Redemption Date.

6.3 As to capital:

6.3.1 On a winding up or other return of capital (but not on the redemption or the purchase by the Company of its own shares) the assets of the Company available for distribution amongst its members shall be applied, in priority to any payment to the holders of any other class of shares of the Company, in paying to the holders of Preference Shares as if they were one class of share:

- (a) first, the nominal amount paid up on the Preference Shares;
- (b) secondly, a sum equal to any outstanding Preference Dividend; and
- (c) thirdly, a sum equal to any accrual of the Preference Dividend from the last yearly date it was so calculated to the date of return of capital irrespective of whether or not that dividend has been declared or earned.

6.3.2 The Preference Shares shall not confer any further right of participation in the profits or assets of the Company.

6.4 As to voting:

A holder of Preference Shares shall not be entitled to receive notice of nor to attend or speak at nor to vote at general meetings of the Company.

6.5 Redemption by holders of Preference Shares:

The Preference Shares shall be redeemable in full on the fifth anniversary of their issue or earlier if and to the extent that, prior to this date, the Company completes one or more equity fundraisings raising in aggregate an amount exceeding £1,000,000 (net of a maximum of £200,000 of commission and expenses) and then out of such excess, and the provisions of Article 3.5 shall apply to the redemption as if the date specified for redemption in the notice were a 'Redemption Date'.

6.6 Provisions applying to redemptions generally:

6.6.1 Upon a Redemption Date the paid up nominal capital on the Preference Shares to be redeemed, together with the amount of the Preference Dividend accrued to the Redemption Date and such shall become a debt due and payable by the Company to the holders of Preference Shares.

6.6.2 The redemption monies shall be paid subject to receipt of the relevant share certificates (or an indemnity in a form reasonably satisfactory to the Company).

6.6.3 As from the relevant Redemption Date the Preference Dividend shall cease to accrue on the Preference Shares but if on the presentation of

